

this subsection, the appropriation to the Revenue Stabilization Account under § 7-311(j) of the State Finance and Procurement Article is not required; and

(ii) If the unappropriated General Fund surplus as of June 30 of the second preceding fiscal year exceeds the sum of \$10,000,000 and the amount required to be appropriated to the Transportation Trust Fund under paragraph (1) of this subsection, the appropriation required to the Revenue Stabilization Account under § 7-311(j) of the State Finance and Procurement Article shall equal the amount by which that surplus exceeds the sum of \$10,000,000 and the amount appropriated to the Transportation Trust Fund under paragraph (1) of this subsection.

(3) (i) The cumulative amount appropriated to the Transportation Trust Fund under paragraph (1) of this subsection for all fiscal years may not exceed \$314,913,000.

(ii) This subsection does not apply to any fiscal year if a cumulative amount equal to at least \$314,913,000 has been appropriated to the Transportation Trust Fund for prior fiscal years under this subsection.]

3-601.

(d) If the Department intends to pledge any future federal aid from any source to support repayment of bonds issued under this subtitle:

(1) The annual payments for principal of and interest on the bonds may not exceed [13] 20 percent of the State's average annual authorization level in the current federal authorization act for federal highway aid provided under Title 23 of the United States Code; and COMBINED AND CUMULATIVE TOTAL AGGREGATE PRINCIPAL AMOUNT OF DEBT ISSUED UNDER THIS SUBTITLE OR TITLE 4, SUBTITLE 3 OF THIS ARTICLE THAT IS SUPPORTED SECURED BY A PLEDGE OF FUTURE FEDERAL AID MAY NOT EXCEED \$750,000,000 IN PRINCIPAL AMOUNT.

(2) The date of maturity may not be later than 15 12 years after the date of issue; AND

(3) IF FUTURE FEDERAL AID IS INSUFFICIENT TO PAY THE PRINCIPAL OF AND INTEREST ON THE BONDS WHEN DUE, THE TAX LEVIED AND IMPOSED UNDER § 3-215 OF THIS TITLE IS IRREVOCABLY PLEDGED, EXCLUSIVE OF ANY MONEY PLEDGED TO CONSOLIDATED TRANSPORTATION BONDS, TO THE PAYMENT OF THE BONDS AS THEY ARE DUE AND PAYABLE, AND NO PART OF THE TAX OR OTHER FUNDS APPLICABLE TO DEBT SERVICE ON THE BONDS MAY BE REPEALED, DIMINISHED, OR APPLIED TO ANY OTHER PURPOSE UNTIL:

(4) THE BONDS AND INTEREST ON THEM HAVE BECOME DUE AND FULLY PAID; OR

(3) NOTWITHSTANDING § 3-215(D) OF THIS TITLE, IF FUTURE FEDERAL AID IS INSUFFICIENT TO PAY THE PRINCIPAL OF AND INTEREST ON THE BONDS ISSUED UNDER THIS SUBTITLE WHEN DUE, THE TAX LEVIED UNDER § 3-215 OF THIS TITLE, TO THE EXTENT THE PROCEEDS OF SUCH TAX ARE NOT NECESSARY TO PROVIDE THE SINKING FUND REQUIRED UNDER § 3-215(C) OF THIS TITLE, IS